

Michigan
Notes to the Financial Statements

NOTE 9 – MORTGAGES AND LOANS RECEIVABLE - DISCRETELY PRESENTED COMPONENT UNITS

Mortgages and loans receivable reported by the discretely presented component units consist of the following (in millions):

	Mortgages and Loans Receivable (Gross)	Unamortized Discount/ Premium and Deferred Loan Origin- ation Fees	Allowance for Possible Losses	Mortgages and Loans Receivable (Net)
Authorities:				
Michigan Higher Education Student Loan Authority	\$ 830.2	\$ 3.9	\$ (.9)	\$ 833.1
Michigan State Housing Development Authority	1,946.5	(11.7)	(32.0)	1,902.8
Michigan Economic Development Corporation	49.1	-	(23.1)	26.0
	<u>\$ 2,825.8</u>	<u>\$ (7.9)</u>	<u>\$ (56.0)</u>	<u>\$ 2,761.9</u>

The Michigan State Housing Development Authority had loan commitments outstanding at June 30, 2001, of \$98.5 million. The Michigan Economic Development Corporation had loan and grant commitments outstanding at September 30, 2001, of \$180.5 million.

The loans made by the Michigan Municipal Bond Authority are to local units of government, so those loans of \$2.5 billion are reported on the "Amounts due from local units" lines on Statement of Net Assets.